

## **Used Car Notes**

You can find the best value in a \_\_\_\_\_.

You can get a lot more for your money

Why? A car depreciates more rapidly in its first couple of years, even though it can be expected to last a long time. So if you buy a one or two year old car you'll have a vehicle with most of its useful life ahead. And you'll pay far less!

The average car loses \_\_\_\_\_ of its value in \_\_\_\_\_ years. Some, like sports cars and \_\_\_\_\_, depreciate much more than average. The danger with used cars is that you might get a lemon and you're stuck with it.

## **Where to look for Used Cars**

1. \_\_\_\_\_—usually the most trustworthy but high prices
2. \_\_\_\_\_ used car dealers—be careful with these: the car may have a poor history or come from a dealer who rejected it, or from a wholesale auction.
3. \_\_\_\_\_ and other lenders—they sell repossessed cars, you might find a good deal.
4. \_\_\_\_\_—they tend to charge the lowest prices, but you might get a lemon.

## **What to look for**

1. Do they have the \_\_\_\_\_
2. Be careful if they say the price of the car is \_\_\_\_\_; that means you're on your own!
3. Check \_\_\_\_\_ levels and \_\_\_\_\_
  - A. Automatic transmission fluid should be \_\_\_\_\_ and should not smell burnt.
  - B. \_\_\_\_\_ shouldn't look rusty, and no green stains on the radiator
  - C. No \_\_\_\_\_ around the engine or under the car.
4. Body Integrity
  - A. Look for \_\_\_\_\_
  - B. Look for signs of \_\_\_\_\_—new welds, discolored surfaces, ripply body work, panels whose color doesn't quite match, doors that don't fit properly—fresh paint or undercoating should make us suspicious.
5. Tires—uneven tire wear could signal \_\_\_\_\_ or poor \_\_\_\_\_—make sure the car has a \_\_\_\_\_, a \_\_\_\_\_ and a \_\_\_\_\_.
6. Suspension—Pull and push on the top of each front tire—any play or clunks could mean \_\_\_\_\_ or \_\_\_\_\_. Push down and quickly release each corner of the car. More than \_\_\_\_\_ bounces could mean worn shocks or struts. Look at the car from the rear and side to check for sagging springs.
7. Interior—seats shouldn't sag, shouldn't smell \_\_\_\_\_ or have \_\_\_\_\_ upholstery. See that safety belts and controls work. Check the trunk for \_\_\_\_\_ or \_\_\_\_\_

## **Closing the deal**

1. Have a mechanic assess the car, which should cost around \_\_\_\_\_. Ask the mechanic to give you a \_\_\_\_\_ of repairs, so you can use this in negotiations. Check the price you are quoted against the Kelly Blue Book ([www.kbb.com](http://www.kbb.com)).

Take a \_\_\_\_\_ with you when you go to look at a used car.